

State of South Dakota

SEVENTY-FOURTH SESSION LEGISLATIVE ASSEMBLY, 1999

664C0675

SENATE BILL NO. 221

Introduced by: Senators Dennert, Benson, Bogue, Drake, Duxbury, and Symens and
Representatives Cutler, Diedrich (Elmer), Duenwald, Jaspers, McNenny,
Sutton (Daniel), and Sutton (Duane)

1 FOR AN ACT ENTITLED, An Act to clarify and revise certain provisions relating to the
2 exchange of school lands.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 5-3-7 be amended to read as follows:

5 5-3-7. The commissioner of school and public lands may exchange, with the approval of the
6 Governor and following a public hearing, any school section or portion of a school section for
7 any land located within the State of South Dakota of like appraised value. The commissioner
8 may also exchange, with the approval of the Governor and following a public hearing, any school
9 section or portion of a school section for any land located within the State of South Dakota of
10 appraised value of at least seventy-five percent of the school land if the difference is paid in cash
11 at the time of the exchange. Such exchanges may be conditional as long as the transfer is
12 completed within two years and as long as the trust corpus is never diminished. Any cash
13 received from such an exchange shall be treated as a cash sale pursuant to the provisions of
14 chapter 5-9. The commissioner shall promulgate rules pursuant to chapter 1-26 to establish the
15 procedures and criteria for such exchanges.